

**STATE OF MICHIGAN
DEPARTMENT OF ENERGY, LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE REGULATION**

Before the Commissioner of the Office of Financial and Insurance Regulation

In the Matter of:

**Pathway Financial, LLC, d/b/a
Advance Mortgage Services, d/b/a
Mortgage Central, d/b/a
Preferred Mortgage Exchange, LLC
Mr. Milo L. Loop, President,**

Enforcement Case No. 07-4931

License Number: FL-2232 / SR-0852

Respondent.

**FINAL ORDER REVOKING FIRST MORTGAGE
LICENSE AND SECOND MORTGAGE REGISTRATION**

**Issued and Entered
this 27th day of May 2009
by Stephen R. Hilker
Chief Deputy Commissioner**

1. On May 30, 2006, pursuant to Section 11(2)(c) of the Mortgage Brokers, Lenders, and Services Licensing Act ("MBLSLA"), MCL 445.1661(2)(c), and Section 6b(2)(b) of the Secondary Mortgage Loan Act ("SMLA"), MCL 493.56b(2)(b), the Office of Financial and Insurance Regulation ("OFIR") (formerly known as the Office of Financial and Insurance Services) conducted an investigation of Respondent, which concluded on June 12, 2006. OFIR Staff prepared an Examination Report dated June 12, 2006 and served a copy of the report on Respondent.

2. Based upon the investigation, OFIR Staff determined that violations of the MBLSLA and the SMLA occurred and that the commencement of a compliance action was appropriate.
3. On February 20, 2007, OFIR served Respondent with a Notice of Opportunity to Show Compliance ("NOSC") that set forth the facts upon which OFIR intended to revoke Respondent's First Mortgage License and Second Mortgage Registration.
4. On March 5, 2007, Respondent answered the allegations set forth in the Examination Report. On March 17, 2007, Respondent answered OFIR's NOSC.
5. Pursuant to Respondent's request, OFIR and Respondent participated in an informal conference in April, 2007, and attempted to resolve the matter. OFIR and Respondent's counsel continued to negotiate a resolution of the matter to no avail. In approximately October of 2007, Respondent's counsel advised OFIR that he was no longer representing Respondent.
6. On June 16, 2008, OFIR served Respondent with a proposed Stipulation and Consent Order.
7. On July 15, 2008, the Stipulation and Consent Order was returned and the "Returned to Sender" label indicated it was "unclaimed". OFIR attempted on several occasions to serve Respondent with the proposed Stipulation and Consent to no avail.
8. On February 19, 2009, OFIR served Respondent with a Notice of Intent to Revoke First Mortgage License and Second Mortgage Registration (the "Notice"), which was sent Certified Mail, receipt number 7008 3230 0000 0398 9549, addressed to Milo Lamar Loop – President, Pathway Financial LLC, 1735 Fairview Ln, Rochester Hills, MI

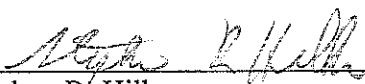
48306-4020. (See, Certificate of Service and U. S. Postal Service Certified Mail Receipt attached as Exhibit 1).

9. On February 25, 2009, [REDACTED] signed for the Notice as is evidenced by the U.S. Postal Service Return Receipt Card. (See, Exhibit 2).

10. The Notice advised Respondent that within 20 days of receiving the Notice Respondent could request a hearing by contacting OFIR. The Notice further advised Respondent that if a hearing was not requested, the Commissioner of OFIR would issue a final order revoking its First Mortgage License and Second Mortgage Registration.

10. Section 12(2) of the MBLSLA and Section 11(2) of the SMLA state that if a hearing is not requested, the commissioner *shall* enter a final order regarding the revocation.

11. Respondent failed to request a hearing and therefore Respondent's First Mortgage License and Second Mortgage Registration are hereby **REVOKED**.




Stephen R. Hilker
Chief Deputy Commissioner

Before the Commissioner of the Office of Financial and Insurance Regulation

Enforcement Case No. 08-4931

CERTIFICATE OF SERVICE

MILO LAMAR LOOP – PRESIDENT
PATHWAY FINANCIAL LLC
1736 FAIRVIEW LN
ROCHESTER HILLS MI 48306-4020


Tracy A. Janousek

U.S. Postal Service CERTIFIED MAIL - RECEIPT <i>(Domestic Mail Only - No Insurance Coverage Provided)</i>	
For delivery information visit our website at www.usps.com	
OFFICIAL USE	
Postage	\$
Certified Fee	
Return Receipt Fee (Endorsement Required)	
Restricted Delivery Fee (Endorsement Required)	
Total \$	
Postmark Here	

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

MILO LAMAR LOOP - PRESIDENT
PATHWAY FINANCIAL LLC
1736 FAIRVIEW LN.
ROCHESTER HILLS MI 48306-4020

COMPLETE THIS SECTION ON DELIVERY

A.

[Redacted] ☐ Agent
[Redacted] ☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

2/25/09

D. Is delivery address different from item 1? ☐ YesIf YES, enter delivery address below: ☐ No

Service Type

- ☒ Certified Mail ☐ Express Mail
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

2. Article Number

(Transfer from service label)

7008 3230 0000 0398 9549

PS Form 3811, February 2004

Domestic Return Receipt

BP DB 7008/3230/0000/0398/9549

595-02-M-1540